

## Article - Local Government

[\[Previous\]](#)[\[Next\]](#)

§17–308.

(a) The governing authority of an authorized participant may direct its financial officer to remit to the State Treasurer for investment in the Pool money that:

(1) is available for investment; and

(2) is not required, by law or a covenant or agreement with bondholders or others, to be segregated and invested in a different manner.

(b) The governing authority of an authorized participant having money intended for other postemployment benefits that are available for investment, as authorized under § 17–102 of this title, may direct its financial officer to remit that money to the State Treasurer for investment in the Pool.

(c) (1) If the governing authority of an authorized participant determines that it is in the best interest of the authorized participant to deposit money in the Pool, the governing authority shall:

(i) adopt a resolution or ordinance authorizing the deposit;  
and

(ii) file a certified copy of the resolution or ordinance with the State Treasurer accompanied by a statement of the approximate cash flow requirements of the authorized participant for the invested money.

(2) The resolution or ordinance shall indicate the official of the authorized participant who is responsible for depositing money in and withdrawing money from the Pool.

(d) Each subsequent deposit of money into the Pool shall be accompanied by a statement of:

(1) the intended duration of the investment; or

(2) the anticipated date of withdrawal of the money from the Pool.

[\[Previous\]](#)[\[Next\]](#)